

## Labour spending on defence will mean new battle with left

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## Thatcher seeks to fill gaps in Lords




 Loyalists
face picket
over Irish peace pact By Richard Ford The bomes and workplaces
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## Call to abolish tax relief

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Journalist fails to halt NUJ hearings
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Geologists challenge Nirex on dump sites


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Cold meat was cause of poisoning


## Death of 55 in 'survivable accident' puzzles coroner

Remand in family murder charges Gocore Slephenson, the for-
ner servant at the New Forsst ountry house where five peo-
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Princess visits town hit by meningitis fear

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$\begin{aligned} & \text { in training only } \\ & \text { expected } \\ & \text { fessional robsior. }\end{aligned}$

## Training blamed for drop-out rate

| Miss Theress Gallagher, ed 24, after nearly two years disillusionmeot as a mature udent ourse, decided to hospital in Leeds two eks ago. |
| :---: |
| ${ }^{\text {II }}$ am still very disgruoted that I couldn't complete the course and make nursing my in Leeds yesterday. |
| -I had 10 make that paioful decision, whether to remain io the course and pult up wim the inadequate traioing and the way nurses and patients are treated, or leave, despite the risk of long-term unemployment" ${ }^{\text {" }}$ |
| She bad trained as a photographie printer and round a oratory in Leeds soon after leaving the course. |
| Of the 24 nursing students who starred with her in third have left before completcheir thee yar training |
| -I believe Britain's ourses cannot nurse properiy. The training is inadequate, your morale and too many of the students, like me, heave because all your ent drained. ${ }^{\text {. }}$ she said. |
| Miss Gallagher, who comes from Beestoo in Leeds, said that in the last year of he training she tried to questioo the system. |


#### Abstract

    

\section*{Low morale fuels exodus} 






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| Severn Bridge |  |

## A cultural divide spanned

## By Tim Jones


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joins England With Wales
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Lay tribunals likely to take over prison disciplinary functions


Riot police foil plot for mass jail escape

## More custodial sentences

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## Blooms overcome the wet autumn

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## Skeletons

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Scottish blueprint to reduce jobless




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For the next few weeks, Sainsbury's are cutting the prices on a wide range of fresh food items.

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English Lamb Whole Shoulder per I6 86 74p Home Produced Beef ExtraLean Mince | Home Grown Potatoes 2kg pack | 56 p | 49 p |
| :--- | ---: | ---: |
| Sainsbury's Natural Cottage Cheese $80 z \cdot 56 \mathrm{p}$ | $\mathbf{4 4 p}$ |  | food.

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(While the price has gone from $£ 1.19$ per 24 pack to just 99p.)

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| Sainsbury's Mixed Flavour Potato | $\vdots$ | $\ddots$ |

Crisps $12 \times 25$ gbag pack : $\quad \ldots 95 \mathrm{p}$ 89p
Sainsbury's Crumpets packet of $8 \quad \cdot 27 \mathrm{p} \cdot \mathbf{2 4 p}$

Sainsbury's Swiss Roll each
Sainsbury's Bran Plus Sliced Bread 800
Sainsbury's Bergerac Rouge 70d
Sainsbury's Muscadet de Sēvre et Maine

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Sainsbury's Coleslaw 120z
Sainsbury's Melton Mowbray Pork Pie large

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Reagan on dection offensive


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## Tutu shows Runcie the remains of Crossroads squatter camp

## Archbishop shocked by squalor of South Africa's 'Berlin Wall'


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Reagan on election offensive From Christopher Thomas President Reagan opened
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## Israel hopeful that Mubarak summit will start this week




## Ottawa poll blow to Liberal leader

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Simon Banner talks to Jane Birkin about her acclaimed and controversial role in Dust, which opensin London next week

## The beauty of being serious




The clergy is the everyday public face of the Church of England. But in this second part of a series, A. N. Wilson says the local vicar, product of a poor training system, custodian of a shrinking parish, has become a protector of the status quo rather than a saviour of souls. But amid signs of revival there may yet be a way back for this English archetype

## A place of his own, or a place in society?






6Most men who arrive in a parish are concerned primarily with not losing their existing congregation,


## Dennis Potter, making a drama out of a crisis





# The puppy with bite 



## Why the Lords are restless

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Getting nowhere





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## Seeking power by stealth

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## Climbing high at the local level



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THE ROYAL BOROUGH OF KINGSTON UPON THAMES


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September 1986.


## LEGAL APPOINTMENTS

| PROSECUTORS <br> Salary between $£ 11,850$ - $£ 15,111$ <br>  <br>  <br>  <br>  <br>  <br>  Come If you would like further information, ring <br>  Applation form and turriber details <br> The Councy Porsonnol officior. <br>  Previous applicants need not reapply. Closing date: 23 September 1986. Interviews will be held on the 29 Sep- tember 1986. |
| :---: |



LEGAL
APPOINTMENTS
ALSO ON PAGES
18, 33, 34

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(mith Neww Coort PLCisa major City dealing company and the largest independent jobber on the London Stock Exichange. The co company hase xpanded rapidy over the last fewy years and iscontinuing. the new regulatory environment for the secturities industry.
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Direct experience of the securities industry is not ess
Diract experince knowledgeof and a genvuine interest in the stock market and its activities w. highest level The position will be ideal for ane exceptionally able lawyer of some experience who is seeking the additionaì chall lenge of a business. environment, for it offers the prospect of afdvance in the company to senior level The remuneration package is highly competitive, and will reflect the experienc and potential of the successsul appicican
$S_{\text {mith }}$ Please write in confidence,
nclosing your CV, to Martin Whitlock encosing your CV, toM
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 State of siege after Pinochet ambush escape
 ernment has declared a slate tures of a helicopper detivering
of jiege after the ambush of
the presidenial convoy on weapons whe were found eartier Sunday evening in which five wis year
memmers of the presidential This would not be the first
zuard died and at least 10 were time although cerainy uard died and at least 10 were time. althoumh cerrainly the
 0 a hand thanks to the rompt reacion of his driver. ho jammed the car invo Opposition he fighing, teaders held Acceording to official re- Two opposiuon leaders and
porss. President Pinocher was a on his way home from aa arrested during dawn raids on
 icles in a a narow ravine. .t. he lefi-wing popular dem barraged of y frenades and cardo Lagos, a member of the
moderate branch of the Chis
viomatic rife firi.

 aniago throughout the night national ediwr of Analys
nate
nound three vehicles
magazine. An unkmown oun hey iound ihree vehicles bes of people have also been
believed to have been used in arrested
 ullet-proof clothing and magazine yper yesusistay morrarmsevered recenty in several ing and hapen to two others,
Chile.

Attack may hav been 'staged
So far no froup semsion simultanocously wit
 ccusations, allhourgh security II gives President Pinoch ound in several large arms are not prisons,move them to Haver, poinical osserv- (intemal exile) and exp
 supporters of the militiary ment. to censor or restrict nit create conditions suitable The last state of siege was pposition. after a successful national There was already consid- strike agginst the miilitary
Gevemment and lifted in July
of the doumb about heache, ond ong one of 1985 Pposition magazine Chilean crisis, page


## Nissan to boost workforce

 content to 60 per cent and tobegin exporing an thind of
output 1 E Europe in 1988 of io increase local content to 80
per cent in 1991 . Mrs Thatcker said the de-
cision was a clear demonstraand
nion what within reme Bitish
notor industry. Nissan nooro industry, Nissean will be
a full manufacturre, no simShan an assembler of vecticles
She added ${ }^{1}$ believe the mployess are deteremined to an at lase draw lever with and
then overake the sucocss and
uality contol apan." I a message sent to Wash-
ington from Toky, Mr
Yasuhiro Nakasone the



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 government of Japan believes The new factory currenulyhat this project is a singie produces five variants of the that this project in a singlic produces five varianco of the
step. and that further indus. ep. and that fiurher indus- Aluebird mid-range saloon ues between Japan and the
Uu and in turn fapanand he
European Community will be
 Abourd 30 European coino- Kaizen. a form of quality
cont manufacturess including in



 THE TIMES INFORMATION SERVICE

## Today's events

 Royal engagements

 Glasgow, 3.55. Nrawings and ecchings by



 The Times Crossword Puzzle No 17,146






Massive search for hijack contacts Coninued from page 1
The four hijacters are being
subjected to intensive inves. subjected wo intensive invesih
gation and have been
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the Federal Invesigation of
ency for 14 days They ait the Federal Inverieation Ag
ency for 14 days They wil
have to be produced in coont have bo be produ
on September 22
The was shor, entered pan shan on a Banhrinind passporit
sthe officials believe he spemin his s lime in the city living ij
at the smart Taj Mahal Hole at the smar T Taj Mahai Hol
His ssscociates are said to have Hisived during the firs tave
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separate lower class hotack
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techniques at carnps in Syit
and Lebanon. Teams from the Americap
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tion have arrived in be cint tion have arrived in the cili
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with with records and phoiographs
of Palestinan guerilisas and
are expected to be given accoss to the hijackers
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Security Forfe ASF Security Forec (ASA who
were on duty at the crago gaic
less han a hundred yarsh
 Paper claims reporter

Continued from page 1
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vand dave revealed hate that the
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number plates or that nocme of
the hitiackers ppoke Unue
Ist leader. .rigadier Tario
Its leader. Brigadier Tarig
Ratithas accepied responsibit
ity for the security failure on ity for the securify fexilinge on
Friday and is still in his post as chays for his raing resition art
mounting. The hijackers victims ame
continuing ro recover. Mis Conizuing 10 recover. Mise
Cathare Hill a Brito who
was seriously hurt by a ghe nade explosion, underwent
furher s.ruger yat the Aga
Khan Hospial yesterday He Khan Hospital yesterday. He
massive wounds were cleanea massive woun a hospirtal concerial
agaid she was awake and recov-
s. ering well.
Nineteen people - 13 In-
dians, rwo pakistanis and two dians. two Pakistanis and fow
werr Americans h have died
and two Asians, a man and a

## Brokers' action to 'wind up the Tin Council will fail'

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## IMF expects decline in the rate of industrial growth


#### Abstract




STOCK MARKETS





| Executive Editor |
| :--- |
| Kenneth Fleet |
| STOCK MARKET: |
| FT 30 Share |
| $1323.7(-14.7)$ |
| FT-SE 100 |
| $1666.6(-18.2)$ |
| Bargains |
| 19651 |
| USM (Datastream) |
| $127.50(-0.07)$ |
| THE POUND |
| US Dollar |
| $1.4870(-0.011)$ |
| W German mark |
| $3.0759(-0.0117)$ |
| Trade-weighted |
| $71.8(+0.1)$ |

Borthwick sells chain



 Profits up




Vita advances Preax profits at British Vita
rose from f5.2 milition to 8.1
million in the first half of 1986 as urover rose from 880.9
million to 410.9 millition. The dividend was raised from 3.3
to 40.0 and the company is
matin making
capialization.
T
Stakis change Mir Reo Stakis is to ste
down as chainman of Stale
be Glasgow hoters and casis Proup: and is handing over to Stakis remains a director, and
he has been asked toa accept
the new position of presideot Canal stake

Norscot talks discussions whict may lead th company. Norscot shares rose
last werk. f6m deal ubsidiary of Rass is buying
olo de Roioja from Banco Stronger brew Bodinglons, 10 Manches the Higsons brewery in
iverpool to brew a draught oxdingtons has negoiated est of England. Wost its boitled iager.
alinenberg Diat Pils


blawr

$£ 57.7 \mathrm{~m}$ tag for Sandell flotation
By Cliff Fethhs
Sandell Perkin
 million.
The conpany, which has
expanded prapidy throngh a

 and

|  | cut pressure |  |
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## Thomas Coek Huliders pre

 dicts a boom in foreigys prock-gge tolididys for incrensed pries, on pespite
strenged of the big response
ind its brochure of next sammert's The hig toin operators
shoudd start lapmeching their
1987
 pinted
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Japan,
domin
wester
 Shares iook a dive on the
sock market yestercay witb
 ng of the 17 member Wert


 probably use the new eco- mous US trase deficit are
nomic data to barden resis-
tance to another interest rate
US officials have pressed In New York, shares fell
furither The Dow jones av-








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# Shares and gilts fall after Wall Street disappoints 



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66 The POcketphone is the only true pocket-sized 66 The Pocketphone is the only true pocket-sized
telephone of those now on sale in the UK - it is light enough to be the only one you can hold to
your ear for more than a minute without your arms your ear for more
getting tired. $99^{\circ}$ C6 The smallest and neatest of all phones, slim



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## Sandell Perkins plc <br> (Registered in England No. 824821)

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## of $8,501,862$ Ordinary shares of 10 p each at a price of 135 p per share, payable in full on application



## Key Information

The tollowing Information is dorived from, and should be read in conjunction with, the
duanos
Sanden Perkins is one of the Largest and best known buikders' merchants and timber

 outtets. in terms of both Group turnover anc mumber of branches, sandon Perkins'
buslness is split evenly between the area within the M25 and the rest of the South of businessis is spir evveny between the
England axtonding from Hamsgate

The Group oflers a comprehensive range of products for the bunding trace and an with alt the materials he needs from a one-stop" location. Most of the Group's customers are protessional builders and contractors primmarily engaged in niw housing and reppatr, maintenancee and inprovement. Sandoy Perkins' dual focus on London and Group's consisternt profts growth in recant years.
The Directors beliove that it is now appropriate to seek a listing as the creation of a market in the company's shares witi afford the Group greater accosss to the capital
 shareholders.
Group Trading Record


by


History and Development
The firat 200 years
Tha origins of the Group data back to the 18th century when it is believed thatithe Snyytha fandly began trading as imber merchantis, The Group was buit up gradualy Ferkins dates from the merger of Sandel Smytre \& Drayson Limited and Indram Pegkiss a Co. Limited in 1970 .
Development shice 1970
Rapid development of the Group has been accieved in the last sixteen years. Al but merger in 1970 . The merger created a group with an extensive geographical coverage and branch network and this was the platiom for the Group's development from bethy largely a timber merchart into a comprenensive sspppier of products and ancllary
servicas to the buiding industry Thus the Group's origial hardwood has been expended to inclucde doors, pywood and other sheet matarial and subsequenty both heavy and Figtt building materiads, manuffactured joinery and toot

Sesichos orgenic growth and the establishment of new branchess, the Group's
development has which Sandel Perkins has accquired over twenty shces 1970. in particular Errosd \& Ca Linited, a well establishsod family-run builders' merchant acaried in 1975, substartially enlarger the builing materizals side of the Group as weh as strengthenteg thy market
position in London. More recenty, in 1963 the Company subseribed for a 75 per cent interest in D.W. Archer, a new vertury which now trades as a timber merchant in the Thames Valley and Bristol, thereby extending the Group's presence weet of Lonctor. When making acqusitions and estabbishing new shes Sandel Perkins has sougt
ensure that branches enjoy prominemticorveniert and accessibile tocations.
Worbe inat wranches enfoy prominemt, convenient and accosssibite becations.

 and Eastemn Eurcpe, hardwood from the Far East a
meteriats from Scandinavili, Canada and the Far East
 currency movements has had only a minited effect on the proftrablity of tip Gros and Tool hre
Trool hive, comprising mainly the hire of smell plant and powered hand took, is now
offered to Sencted Perkins' customers at sixteen branches. This service has rapidy in recent years.
Spectalist capabmitas
A mumber of branches offer a particular specialist capability, whist otherwise
malitaining a wide product range. For example of the
 Centre, vauxthall is the malor hardwood centre and Fulham providess saltit of commenerctal Group's myin reands in icy conditions. Outside London, Aylesford accomminodates the Altough the Group mainuy suppties strade Bustomers and has onty in ind phumbing. in the retal market, turee branchess, all of which are outiside London, have spectulist clustomers throughout the Group.

## D. W. Archer


 timber oriennated then the rest of the Group D. W Arcmpany whose business is more of Sanden Perkdins but Otherwise operates on an arm's lengots mosithly to the Board the Group. The management of D . W. Actes on is an arm's tength basis with the rest of sepparate. In the last financial yeasing is important but generally all other functions an cents and 6 per cent. of Group seles and profits before taxation resproximately 8 per

## Market and ceratom

Branch network
Al of Sanden Perkhns' Yorty-rime branches are locited in the South of Englend.
Twenty-five branches are stiuated within the M25 and accoumf for about 50 per cant
of Group turnover. The main branchos in Loncon inccurde Ballam, Hampstead, Harrow Group's largest at Guiltford and Avlestord aiso the Group's head otice, are located
 brancheses, inccluding the five branches
between High Wycombe and Bristo.
Tha Directors considier that the combination of good bccations and thlgh standard of wer other companies in tha bultuding surkplies mith anker The map shows the present branch network.
Customer profilio
The Group's branch network ans its pollcy of seeking to provide i ione estop" service
 Greator London. The Group's goocd reputation anongip professsional buldders has ressitted
 75 per cont. of total Group sales. However, no one cisstomer accounts for mora than per cont of sales. Credit management is an inpoitant part of the Group'a overall
Repaii, malintenance and improvement
Sanden Perkins has beenefitited frion the relative prospperity of London and the South and new housing. The repair, maintenance and improverinent market spans boit the
 growth in this market whict, in contrestst to the generaly cyccical naturs of the bulidhag
 the beist five years, the repair maintenance and improvement sector has expensed
signiicatity. desphte ture reduction of home improvement, grants stice 1984 as
 maimtenance and mprovemert markest hass bieen in im important factor in the Group's record of conssistently increasing profits in recent years.

## Management

roup structure
Overall Group strategy is deternmined and key decisions are made by the Board of the
 Perkins Trading, tha Company's principal trading subsiblary.
The day-to-day operations of Sandell Perkins. Tradtry are managed by two regional
booards. OOe for L
andon, boards, one for Londion, the other for the ressi of the South chaired by Dayd Perkins
and dward Adarns respectively, the jolnt Managing Directors of the Group. There are eleven assistant directors. of whom seven haviv respponsibibity for specific geographical
areas, two are responsibie tor purchasing and two are responsible for sales and areas, two are responsibie tor purchasing and two ary responsible for sales and Passistant dirarector

## Branch management

Each branch is controlled by its manager. The branch managers have considerable materials or timber or botth, and are hable to procricical quallicications relating to bubiliding A branch manager will typically have been an isslistant manajer and a salesman and
have worked for the Group for at least stx years beform befing appoimtiod. The average age of the forty-nina branch managers is under forty.
Branch maniagers anioy a high degree of autoonormy. The range of buviding matioflats procucts is determinect centratyly, thereby obtaining maxidmem purch hassing economias, authority to tailor the product ranga carried ty the individual branct to respond bettor

Marketing
 geographical area, senvicos existing customiers and genieratas now business, and
reports to one of the sales and marketing ditectors. Sandell Pertins accuertses locally and customer contact is maintained through various promotions and events.
An Important element it the marketing of the Group is the Sandoll Parkins Catalogvea.
This is a valuable reference work for many of the Group 's regutar cuistomers.

## Directors,'Senior Elmployees and Staff

Dikectors
The Directors of the Compary. are as follows
 his appointment as Chaiman in January 1984 . He jothed his tantly's company, Inyram
Pearkhns \& Co. Linited, in 1955 and becanne a drector of that company in 1958 and

Charros Ricthard Carr (aged 58) is Depurity Chariman of Sandeal Porkins, having boen Chairman from the time of the merger unal January 1984 . Ha joined his family's
company, Joseph Sandell \& Co. Limitec, in 1952 and was appolmmed a dracector in 1958.
 the Timber Trade Federation
 1956 and became a director in 1960 . He joined' the EDaard of the Company on the merger in 1970 and was the Fmance Drector trom 1970 to 1972 . Thereaster he beccame responssible for the North Londorn Region and was appointad
with responsibility for the whole of London in Jaruary, 1984.
Edwarn Cyril Adams (aged 466 is Joht Managing Direcior of Sandof Perkhs. He was Sandell. Smythe \& Drayson Limiked in 1968 as chief accou untant and company secretary. Following the merger in 1970 , he became the Financial bontroller unta his appoltment
as Fnance Dirrector in 1972 He has been responsitle for the South Region since as Finance D
March 1982.

 varioty of appoinmements. In 1956 he was appointrad to the Board or
Drayson Limited and joned the Board of the Comparyy in 1970.
John fichard Aopph (aged 36) is Group Friance Director. He joinod Sandel Perkins in
March 1982 and was appointed to the Board in December. 1982 Before loring the March 1982 and was appointed to the Board in Deccember 1982 Befor
Company he qualified as a Chartered Accountant at Toiche Ross \& Co.

 University and currenty Master of the Worsshpfu
is chairman of a number of private companies.
Drectors of Sandell Perkins Treaing
In addition to Timothy Ferkins, David Perkins, Edward Adams and Jonn Roph, the Adriann Eldred (aged 44) is tha London Region sales and marketing director. He jotred
the Group in 1970 as a sales reproseatiative and has been both a branch mannger and the Group In 1970
Anthony Elijott (aged 37) is South Region sales and marketing director. He was Anthony Erivitis (aysediton having been South Region sales director from 1982 to 1984. promoled to the croup in 1968 as a management
Ha poined the
postition via salos force and tranch management.
Timothy Hibberd (aged 44 is the Groip butiding materals purchasing director. He poined the Group in 197 s and prior
in charge of a number of branches.
Employees
The Group currentity has over 1,300 tult-ime employees.
An analysis by activity of the Group's average number of enployeess during each of
Year ended 31st March
Year ended 31 sts $M$
Product handing
Selling
Distribution
Distribution
Administation

Sandell Perkinss places great emphasis on training and has a Training and Persomnel


THE TIMES TUESDAY SEPTEMBER 91986
 qubod Sclence. Eightoen of the Group's current managamentit ranging trom assistant branch manager to director, joined the Group as management trainees.
The Divectors recognise the importance of motiveting staft by enabling them to participate in the Group's success. The Company pays an annual bonus each year to
Groip and branch managennent which is assessed on mert, taking into account the profits of the Group. Tints bonus can represent a significant proportion of total remuneration. Sandell Perkins piaces constiderable emphasis on the quality of tis staff at all sevels and the Directors befieve that this emphasis has been, and will continue
to be a key factor in the Group's success. to be, a key factor Group's sucons
In adalition to the Directors, severnty-trree employess are arready sharetolders. In
orter to ancourage firther share ownership as well as providing an addtitional incentive to senior employess, Sansell Perkins introduced a share option scheme in September 1984, detalis of which are contained in paragraph 5 of the section headed Statutrory General Information below

## Properties

Jones Lang Wootton, Chartered Surveyors, have valued all the Group's trading properies as
establishnents, set out in estrobismation below, as as 31ist March, 1986 . In view of the fect that these valuations did not show any permanemt oinimuttion or material crerall diffarence compared to book value, they have not
Accountants R Report
Jones Lang Wootion have aiso valued on an open market basis other properties



## Trading Record

The trading recorct of the Group for the five financilal years ended 31st March. 1986,
which is extracted trom the Accountants' Report, is summarised below:


## Tinnover Cost of sales

Gross profit


## Profit on orclinary acturties befora taxation

Profita after taxasition and minorty
Eamings per share $\begin{array}{lllll}3.200 & 4.055 & 5,416 & 5,810 & 6,928\end{array}$ ${ }_{4.9 p}^{1,891} \xlongequal[7.1 p]{2.696} \underset{9.3 p}{3.550} \underset{9.4 p}{3.587} \underset{10.8 p}{4.135}$ The Group's wumover and profit have each grown throughout tha five year period
ended 31 st March, 1986 . The avaraga compound growth rates have been over 15 per cant and over 18 per cent, per annum respectivety. The Group's gross profit margin
over tha five year perfod has remained ralatively constarnt at around 18 per cent.

## Dividends

The Directors axpect to recommend, in the absence of unloreseen circumstances, dividends in rospect of the year ending 315 s March. 19877 totelliling 3.8 Bp net per sthare
 that futurs dividends should be paid by way of an itherim in February and a final in
It is the Drectors' intention to follow a dividend policy which, will reflioct the profits generatad by the Group.
Reasons for the Offer for Sale and Full Listing The Diroctors beliove that the IIsting whl ationd the Group greater accoss to the capital
 the Company's shares wif add sigrificicanty to the atractions of share ownershilp for
both curreint and.prospective key employees. This will hebp the Group attract and retatn inghecaibre staff by allowing yhem to parnicipate directly in the tuture prosperity of the
Group. The listing will also offer marketabdity to existing shareholders.
$8,501,882$ Ordmary shares are beling offered for sele, which wil reprosent
approximatery 20 per cent of the Cormpary's sssued share captaa following the Offer for Sale. Of these shares, $4,566,347$ tre being isswed by the Company and $3,935,515$
 be reserved to
 Group.
Current Trading and Prospects
Owront the trading year, the usual patterm of sales is saasonal and depends to a sigrifica
externt on weeathther conctisions. May to July, October and Noventer are ussully the financial yoar hass started well with turnover up by some 15 per cemin. in the four months to 315 t duly, 1986 compared with the corresponding period in 1985.
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The Group wfic continve to focus on Greater Lonidon and the rest of the South of



Accountants' Report

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THE TIMES TUESDAY SEPTEMBER 91986






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Terms and Conditions of Application



















Procedure for Application



















Basis of Acceptance and Dealing Arrangements


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Sandell Perkins plea Application Form
Offer for Sale by County Limited of 8,501,862 Ordinary shares of 10 p each in Sandell Perkins pic at 135p per share, payable in full IN e offer to purchase
from County Limited

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# Not all sweetness for Mr Sugar's bargain micro 

##   perride baigain basemen system is exercis gustry. The netwourkine compariemputer see as a cheap workstatioo to be linked into vast computing daisy-chains. while the proceram providers regard it as an opportu- ofit to introduce themselves to mand businestes and even, pierhais to bome comparter users. This polarizion of views on how to cashin on the Amstrad is echoed in some precipitate tralk of al thins Amstro compatibility. IBM <br> THE WEEK By David Gnest

 of the PCXI. (about $\mathrm{PL}, 700$ ) derivative
But there are some who oow believe the heap PC eqnipment must hencefofwerwar
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Good press on Amstrad
By Matthew May
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## The pyramid factor that slows Japan's market in software


#### Abstract

 | atracted to iseiveral other. <br> se firms to re-sub-cooitrict <br> work to further, even aller firms. This leads to a e, often with one large firmi the top and progressively. <br> an kind of parent-child relan normally exists between ns and their smaller subtractors at.each layer of the erievolence" for loyalty ethe the order supplies from child on a regular basis. <br> arge manufacturets. :iare trol and 'co-ordination er a range of related ecomic activities phfich "are ducrion processes, but they not bive. to pay, the, high mally be paid if sucth work re to be done in-house. <br> the great great.grand paren deal with relatively few. subitractors. "directly. Firms adjust to market .changes ha minimum of disruption ring . the quantity, and ns of orders to suppliers: Well-known labour'policies Japanese firms: such. ooth increments to salatics - by passing on the need rapid cost adjustrients to |
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with other self-motivated, ambitious mofestionate


An open competition to catch a thief

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 Compaq: Portable II $£ 2700$ !
 Aloppy disk drive, comenimed graphica COMPAT



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## Career outlets for the Fix-its

 The advenit of chcap personalcomipurers in lare limber
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PC equipment, but it could
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Compaq waiting in the wings

Printers: why the price is right up

| rin Banks | distributors is maintained in reasonable |  |
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| A recent attempt by NEC in Britain to re-: verse the downward spiral on the price ofcomputer equipment has some interesting connotations, especially for the users. |  |  |
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|  | companies, there is perthaps a gra |  |
| The company took the decidedly bold step during August of raising the price of some printers by about 10 per cent, cutting right across be stache computer and assumptions abont the compulerbusiness and, in particular, that for personal computers. |  |  |
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Five times the output.


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versatility of a networked system at half the cost. And if you opt for tha Compaq Deskpro 286, your tarminal response times will be even faster and your system
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## Progressive On Tap to withstand strong Newmarket challenge



Britain is losing the power game
From Mitchell Phatts , matyen mawinilawian


Pontefract selections
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# Jumping for joy from a great height 


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 BOXING
Graham bout called off by British Board

## By Shimarseis

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the. most dramatic events ever coverest on camacric: crents naturaly,
made an impression on us.









## Power curb likely to reduce turbo bill

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## TODAY'S FXTURES

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that I came out so easily. 1 and faster, to beat my owa records. I
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bond She became European champion
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it $i$ s. dangerous enough in all
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o me whether win 1 "It maters to me whether 1 win 1
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 don t want to dic.-".
She gave a light laugh. "There are
so many inies clothes I want to wear so many nic
before 1 go.


ICE HOCKEY Autumn Cup Birmingham




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Public walk out
as Lendl
strolls tothe
US title From Rex Bellamy, Teanis Correspondent Nem York
The men's singles final of whose allexiance tas yet tot
the United States chiampion- compromised the United States champion-
ship was another rriumph for
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Lend won in a catio against an man who mad canly onagainst
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 Miloslav Mecir.
The record sill spy nothing
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 for peak performanoes All the
fecorrs will say is ihat
McEnroe and Mecir were more hevevily beaten than their
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ikely. Mocir's 6 6-4, $6-2,6-0$ since 1974, when Ke Rosewall Hook only two games
from Jimm $\begin{aligned} & \text { Connors }\end{aligned}$ DELs ring Me seceond and hinid
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can do when they forget that the people who matter most in
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and the public. Unless the
Usnless the US Tennis
Ascociation agree wo defy their television paymarsers and io-
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ind bodies should wind ing bodies should withdraw
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nness the USTA wata al the
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All that sour note to great perfor-
mancerty Lend and Martina
Navaratiova, who were both
bom it Cechoslovakia but borm in Czechoslovaka bul
live in the US. In the finalk,
they beat Czechoslovaks CRICKET A bowler
throws out
challenge



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Europe dominates
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## Robson's diary reveals that he himself is out of joint

Today's television and radio programmes


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Decision by video a step closer

## By Marin

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Gistintintan replay controversy：
minute and 45 seconds into：


Computers could Compaters could
replace referees



## Tonorrow

Experiment ${ }^{\text {in Edinburgh }}$



Prost is fined for Monza outburst


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## Another Clough for England

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 Nation has recognition for the national recognition for the
second time
He will lead the under－21


Barnes＇s timing looks just right

| John Barnes may have been moved in from the wing by Watford at just the right moment He should be raking out forward for England in Sweden tomorrow as the Er－ gland manager，Bohhy Rob－ son looks likely to dispense son，looks likely to dispense with $a$ winger in a 4－4 formation． <br> Barnes，whose wing play came agonisingly close to rescuing England＇s World Cup hopes against Argentina in the quarter－finals of the World Cup，has beguo the seasoo playing as a <br> ＂The manager wanted to use me and Luther Blissett as a partuership a few years ago． theo Luther went to Italy， theo Luther hig strikers were bought and I was back on the wing＂ party flew out to Stockholm yesterday． <br> ＂Now the manager is trying us together again If it goes season，hut I don＇t see any problems if I have to swich some time for England．Tve been a winger for eight or nine a few months．＂ <br> With two League goals al－ |  |
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